

Highlights

U.S. crude oil refinery inputs averaged 16.2 million barrels per day during the week ending March 15, 2019, which was 178,000 barrels per day more than the previous week's average. Refineries operated at 88.9% of their operable capacity last week. Gasoline production increased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, up by 186,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.6 million barrels per day, 11.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 793,000 barrels per day, and distillate fuel imports averaged 102,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 9.6 million barrels from the previous week. At 439.5 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 4.6 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 4.1 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories increased by 1.0 million barrels last week and are about 14% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 12.6 million barrels last week.

Total products supplied over the last four-week period averaged 21.1 million barrels per day, up by 2.8% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, down by 1.4% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the past four weeks, up by 8.2% from the same period last year. Jet fuel product supplied was up 7.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$58.51 per barrel on March 15, 2019, \$2.74 above last week's price but \$3.78 lower than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.833 per gallon, \$0.097 more than last week's price and \$0.019 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.946 per gallon, \$0.028 below last week's price but \$0.087 over a year ago.

The national average retail regular gasoline price was \$2.548 per gallon on March 18, 2019, \$0.077 higher than last week's price but \$0.050 under a year ago. The national average retail diesel fuel price was \$3.070 per gallon, \$0.009 below last week's price but \$0.098 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/15/19	3/8/19	3/16/18
Crude Oil Input to Refineries	16,025	15,903	16,240
Refinery Capacity Utilization (Percent)	87.8	87.0	89.3
Motor Gasoline Production	9,766	9,657	9,882
Distillate Fuel Oil Production	4,879	4,838	4,512

See Table 2.

Stocks (Million Barrels)

	3/15/19	3/8/19	3/16/18 ¹
Crude Oil (Excluding SPR) ²	439.5	449.1	428.3
Motor Gasoline ³	241.5	246.1	243.1
Distillate Fuel Oil ³	132.2	136.4	131.0
All Other Oils	408.6	403.0	388.7
Crude Oil in SPR	649.1	649.1	665.5
Total	1,871.0	1,883.6	1,856.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/15/19	3/8/19	3/16/18
Crude Oil	3,624	3,718	5,986
Petroleum Products	-2,862	-3,044	-2,756
Total	762	674	3,230

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/15/19	3/8/19	3/16/18
Motor Gasoline	9,148	8,996	9,276
Distillate Fuel Oil	4,220	4,098	3,899
All Other Products	7,697	7,779	7,313
Total	21,065	20,872	20,487

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/15/19	3/8/19	3/16/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	58.51	55.77	62.29
Conv. Regular Gasoline - NYH	1.833	1.736	1.814
No. 2 Heating Oil - NYH	1.946	1.974	1.859
Ultra-Low Sulfur Diesel Fuel - NYH	1.963	1.999	1.909
Propane - Mont Belvieu	0.685	0.690	0.805

	Retail Prices		
	3/18/19	3/11/19	3/19/18
Motor Gasoline - Regular	2.548	2.471	2.598
Motor Gasoline - Midgrade	2.879	2.807	2.881
Motor Gasoline - Premium	3.135	3.059	3.114
On-Highway Diesel Fuel	3.070	3.079	2.972

See Table 10,11,12,14.

Data for the week ending March 15 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.